

Performance of/or Debt

The Economy's Frank Face

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Abstract. On the occasion of its one hundredth anniversary, one bank opened a time vault. A group of indebted Croatian citizens decided to place their final testimony in it: *The Black Book*, a document containing all their memories, testimonies or references to the 2016 climax of the bank crises triggered by the sudden, unexpected inflation of the CHF. In exactly one hundred years someone will open this book, and thus re-discover the economy's frank face. Meanwhile, *Montažstroj* offers a performance about the European precariat and the influences of debt-economics in our lives, not only financial, social and political, but existential as well. Their performance is, therefore, put in the context of contemporary political economic theories, mainly because of the intertextual connections with the *contract with the Devil* notion from Christopher Marlow's *Doctor Faustus*, while critical references to Gilles Deleuze and Felix Guattari, Jacques Derrida, Maurizio Lazzarato, Bernard Stiegler and Franco Berardi Bifo, attempt to re-contextualize the performance's strategies in a wider problematic field of the decay of capitalism.

Keywords: debt-economy, political theatre, precariat

“What has become of the indebted man during the crisis? What has he been up to? The answer is quite simple: he has been paying. He must expiate his fault, his debt, by constantly paying new taxes. But not only that.”¹

I.

Debt is a performative fact. It exists not only in the economic sphere of publicness, inside of a system's reach towards bare life, but also as a structuring mechanism of consciousness, inside one's privacy, as one's most intimate possession. It exists only as a form of cultic value, inside the capitalist paradigm, which is, *sui generis*, “the celebration of a cult *sans rêve et sans merci* [...] Capitalism is probably the first

1 Lazzarato, *Governing by Debt*, 27.

instance of a cult that creates guilt, not atonement.”² Therefore, capitalism is eager not to reform existence but to destroy it completely, contaminating it with notions of guilt, despair, and final salvation. Capitalist debt does not emerge from a certain dogma. Moreover, it only exists as pure hegemony of guilt, relying precisely upon its own parasitic modality. Or, to put it differently: “Capitalism has developed as a parasite of Christianity in the West [...], until it reached the point where Christianity’s history is essentially that of its parasite – that is to say, of capitalism.”³ In this kind of hegemonic agreement, besides his soul, the body of the debtor was being attacked by the precarious expectations of the creditor. A specific form of *contrainte par corps* was created, involving not only imprisonment for unpaid debt, but situating a debtor in a much wider context of bodily subjugation and control, from the perspective of the creditor, of course. Roberto Esposito underlines the importance of *nexum*, a specific form of giving-in-exchange, especially relevant in this kind of economic theology. For some researchers, usually relying on Marcel Mauss, opening debt semantics creates a specific feeling of being *obligatus*, as it always implies a permanent contract where responsibility turns to guilt, where the mechanism of *assujettissement* is activated, and, subsequently, where “the individual who received the thing, giving himself as a pledge, was also *damnatus* until he was freed [...] In light of this genealogy, the ancient Roman formula of *nexum* takes on a different protojuridical value. It is the institution through which the insolvent debtor physically places himself in the hands of his creditor until the debt has been repaid.”⁴ So, dominion over a person in debt started with his property, not only his possessions but those of his family as well, passing through control of his body, and finally reaching his very life. It created an interesting notion of a free slave, an ambiguous character, enslaved by the bondage of labor, where one is obliged to work not for oneself but for an abstract notion of future repayment. The obligation of a debtor was therefore elevated, even sanctified, because once debt was created, it became a sacred obligation. Benjamin’s divine capitalism, as well as Nietzsche’s guilt-production, ought to be considered in this context of constant insolvency of the *nexum*, where the debtor suffers ‘ultimate punishment of mortality’, as his liability “to the arbitrary will of the creditor tends to become generalized in a condition of universal indebtedness. This state of irredeemable *Verschuldung* (indebtedness)—caused by the theological node of guilt and debt—that is the hallmark of our times has a far-reaching genealogy.”⁵ The production of subjectivity, infected not only by economic debt but by moral debt as well, which has its purest form in guilt, therefore, has to be

2 Benjamin, *Selected Writings, Volume One*, 288.

3 Benjamin, *Selected Writings, Volume One*, 289.

4 Esposito, *Two*, 137–38.

5 Esposito, *Two*, 205–6.

reinterpreted in the context of this new transition—not only from the welfare to the debt-fare state, from security to precariousness, but also from private to universal, global indebtedness. “The fact that we are all debtors, or are becoming ones, means that there are no more real creditors. Every creditor is a debtor to another, in a chain whose first link has been lost. The problem we are facing is to transform this oppressive chain into a circuit of solidarity. This is only possible in two ways: either by making insolvency no longer a declaration of servitude but an option for freedom; or by socializing debt—raising the demand for socially useful goods with a radical change to the current development model. In this case, rather than disappearing, its sign would flip, rejoining the *munus commune*—of each toward the other—which was the original meaning of the term *communitas*. In point of fact, in archaic societies, before being legally encoded in prescriptive terms, reciprocal debt, combined with the exchange of gifts, was a factor not of separation but of social cohesion. According to the first meaning of the word *munus*, debt, gift, and office are connected in a collective practice that does not envisage subjugation and enslavement.”⁶ Postjuridical notions of the system and new concepts of *communitas* created an internal conflict, which is hidden precisely in the core of capitalism, that is—a conflict between the capitalist constant need for profit on one side and the common people’s need for a decent life. This dichotomy, especially in post-Fordist times, has created an emergent class of the de-privileged and precarious, suddenly forced into a *debt-bubble* that is about to burst—but not only at the expense of the precariat but also supported by creative forces of global economy and capitalist paradigm.⁷ This leads to an extreme alienation, whereby debt-drive emerges as a symptom of the debtors’ complete loss of the ability to control their own resources. In archaic societies economic exchange was always appearing on the frontier of *communitas*, besides being completely personalized. Capitalism imposes a sense of depersonalized exchange, where the economic power is not only decentered but depoliticized as well. This leads Susan Buck-Morss to conclude that capitalism is antisocial and anti-economical, because it perverts the initial idea of economic exchange—where the surplus is zero—into a precarious sphere of interest rates, calculations, and pure profit. In this light, the debtor-creditor relation can be perceived as an economy with inequivalent values, a specific structure of colonialism and exploitation, whereby the economic system is purposely re-situated on the outskirts of the *savoir et pouvoir* of the state.⁸ Circulation of debt is difficult to control, as are its effects, precisely because of the economic anthropology beneath the debt-structure *per se*, which is again trying to minimize its efforts while maximizing profit. If there is no alternative to

6 Esposito, *Two*, 208–9.

7 Suvin, *In Leviathan’s Belly*, 311–19.

8 Buck-Morss, “Envisioning Capital,” 434–67.

capitalism, which seems to be the global justification of its perverse modality, *a body eating machine* (in Fordism) and *a soul eating machine* (in post-Fordism), then there also seems to be no alternative to indebtedness, especially if one perceives it, as I do here, as a performative act, and as a specific mode of consciousness production. What the debtor interprets as a precarious consciousness, the capitalist system will quite often define as an elasticity of the workers' body.⁹ By maximizing the state of uncertainty, either by self-fertile capitalist production, accumulation of goods, mass-marketing, unevenly distributed economy, or by non-material instances of global production of knowledge and/or information, constant bipolar distributions are created, between economic lordship and precariousness, between objectified labor and management, between creditors and debtors, or economic participants and bystanders, etc. What used to be called the *bloody finances* of the colonized world, as many authors still claim, is now being internalized, predominantly in a form of *debtor*-consciousness or the re-feudalized awareness that this is the current situation, and we are stuck with it. Or to put it in different words: "The economy is now seen to act in the world; it causes events, creates effects."¹⁰ In an essay published in 1922, Fernando Pessoa created a meta-figure of the anarchist banker, trying to find a coherent transition from bourgeois society to some kind of intellectual liberalism. While reflecting upon different economic and political side effects of early capitalism, Pessoa insisted on a negative approach to all social fictions, including those of class, ethnicity and nation, and, moreover, demanded an instant social revolution, which ought to dismantle those fictions. One of the most dangerous of all, according to the author, is the social fiction of money, or its value.¹¹ In this light, debt is a naturalized social fiction that one is born with, as something that already implements human life into a circulatory motion of economy. Although I am perfectly aware that Pessoa's liberation project has its metaphysical roots in Christianity or any other normative, socially imposed ethics, I think it is a bit more difficult to de-fictionalize the social value of money in today's capitalism, as it is becoming more and more fictional, or as it is even more difficult to break the social potency of the creditor-debtor relation. This is why the following paragraphs from his essay seem rather utopian: "I tried to see what was the first and most important of those social fictions. For that, more than any other, was the one I should try to subjugate, try to render powerless. The most important, at least in our day and age, is money. How could I subjugate [*sic!*] money, or to be more precise, the power and tyranny of money? I could do so by freeing myself from its influence and rendering it powerless over me [...] I was the one combating it; if I were to render it powerless over

9 Močnik, *Spisi o suvremenom kapitalizmu*, 29.

10 Buck-Morss, "Envisioning Capital," 440.

11 Pessoa, "Anarchist Banker," 89–114.

everyone, that would not be subjugating it but destroying it because that would be putting an end once and for all to the fiction of money. I have already established that a social fiction can only be destroyed by social revolution and dragged along with the other social fictions in the fall of bourgeois society.”¹²

II.

Brilliant insights on the notions of fictiveness of money are presented by Jacques Derrida, especially when reflecting upon Karl Marx's readings of Shakespeare's *Timon of Athens* and his words—you are not oathable. While engaging in a performative twist, Marx criticizes the cultic value of money, which is, in every way, a phantom-like appearance, without any pragmatic relevance, besides the one derived from Derrida's notion of *hantologie*. Money (*Geld*) represents a monetary sign—precisely because it is *being semiotized*—but it emanates notions of spirit (*Geist*) and avarice (*Geiz*) as well. Paper becomes gold, and the economy is born from alchemy. It is being in-signified with the very value that is supposed to become a subsequent signifier. As Derrida puts it: “The whole movement of idealization (*Idealisierung*) that Marx then describes, whether it is a question of money or of ideologems, is a production of ghosts, illusions, simulacra, appearances, or apparitions (*Scheindasein* of the *Schein-Sovereign* and of the *Schein-gold*). Later he will compare this spectral virtue with that which, in the desire to hoard, speculates on the use of money *after death*, in the other world (*nach dem Tode in der andern Welt*)”.¹³ The main interest of capital is to make this illusion between money and its value even deeper, and more profound, as in the case of indebtedness. The temporal aura of capital infuses bare life with the constant feeling of ascesis, implementing it as a form of ethical imperative. The risk imposed by debt-drive is perceived as something normal, quotidian, because it is even institutionalized through different state-approved and encouraged economical procedures. Nevertheless, debt is a ghost-like figure, an illusion, coming from the future, a perverted *calculatrice* that does not have its own material base, but does have its own value, which is constantly increasing, relying on the fictional mechanism of pure mathematics. That is, it has to rely to its own “absolute previousness” or to “the heterogeneity of a *pre-*, which, to be sure, means what comes before me, before any present, thus before any past present, but also what, for that very reason, comes from the future or as future: as the very coming of the event.”¹⁴ In the ascetic universe of indebtedness, time is not a relative category; it usually becomes messianic, with an open vision leading to uncertainty, and precarious

12 Pessoa, “Anarchist Banker,” 109.

13 Derrida, *Specters of Marx*, 56.

14 Derrida, *Specters of Marx*, 33.

futurity. This futurity is, again, full of possibilities, full of information, data, and signs, interconnected, often incoherent or usually hard to decode. This is the core-structure of money-language (capital-signs) interdependency or, to put it in Berardi's terms, that of *semiocapitalism*, which is, again, interpreted by the author by recycling two Marxist modalities: first, alienation, as a total loss of self-consciousness caused by an uncritical addiction to capitalism; and second, estrangement, which should be comprehended as a critique of labor, and as a modality for the re-invention of one's own (once lost) autonomous consciousness. "Labor is an activity estranged from the existence of the workers that is imposed on everyday life by the construction of disciplinary structures created over the course of the entire history of modern civilization. Only the estrangement from labor makes liberatory dynamics possible, shifting the flow of desire [*sic!*] from (industrial) repetition towards (cognitive) difference. *The concept of estrangement* implies an intentionality that is determined by an estranged behavior."¹⁵ Capital, therefore, constantly produces an abstract oeuvre, with an even more abstract value that is supposed to generate (more) extra-values, usually called profit and/or interests, whereby economic categories of time, work, and person are being denaturalized. For example, time is being reduced only to productive temporality, supposedly singular, which thus became the only possible labor-paradigm. This practical and epistemic reduction of temporality in the era of capitalism, metaphorized in time as money equivalence, according to Berardi, creates a new modality of work, *il lavoro dell'anima*. "Economic submission, producing need and lack, makes our time dependent, transforming our life into a meaningless run towards nothingness. Indebtedness is the basis for this refrain."¹⁶ Debt becomes an obsession, a refrain imposing misery and avarice, finally destroying temporality, deconstructing it into an economic value. Notions of surplus-value, interest or debt are no more than products of a perverse play with temporality; profit that leads to profit, money that produces more money, value that stipulates value—they are all simply re-consuming time. Labor became more and more insecure, opening space for "the area of work that is no longer definable by fixed rules relative to the labor relation, to salary and to the length of the working day."¹⁷ This precarious labor existence has had an even greater impact on the production of temporality. The time of industrial production was personalized, embodied in the figure of the worker. On the other hand, modern labor time is being depersonalized, stripped of every possible particularity, so temporality is no longer being bought by capital, as it was in the pure Marxist era. "When we move into the sphere of info-labor there is no longer a need to have bought a person for eight

15 Berardi, *Soul at Work*, 45–46.

16 Berardi, *Soul at Work*, 140.

17 Berardi, *Precarious Rhapsody*, 31.

hours a day indefinitely. Capital no longer recruits people, but buys packets of time, separated from their interchangeable and occasional bearers.”¹⁸ Thus, the person is free, maybe even liberated, but his time is occupied, enslaved in a juridical fiction called the regime, or the system. Berardi denotes these procedures as fractalizations of time, as socioeconomic fictions that make it possible for capital to justify conditions of underpayment, or minimal salaries. Precariousness is being born out of the re-invention and re-definition of temporality, indeed, but not without negative consequences, in the sphere of reasoning, psychic-economy or, as Berardi implies, schizo-economy, where time becomes too autonomous for normal workers to be able to keep track of it, or to control its velocity. In this light, debt becomes uncontrollable, because it always finds itself inserted into a bigger network of circulatory finances, starting with the household economy and ending with public or national debt and one’s own participation in it. Capital has recently become one big or universal creditor that leads to the production of a weak subject, a pure side-effect of the liberal economy’s promise of profit or ownership—an indebted man, *homo debitus*. Maurizio Lazzarato tried to underline this paradoxical nature of the liberal promise by activating two important hypotheses: first, that the paradigm of the social is not symbolized by the exchange of goods but by credit or debt, which creates a specific economic asymmetry; and second, that indebtedness ought to be understood as the economic relation inseparable from the, so-called producer of subjectivity (*debtor*) or his morals, which creates a specific ethical and economic synergy. The capitalist is being transformed, more and more equipped with his managerial apparatus, thus re-establishing a new relationship with the general precariat: one of pure rent, pure usage, with two financial directions activated—that of interest, from the perspective of the creditor, and that of debt, from the debtor’s point of view. *Homo debitus* transcends binary notions of capital and labor, of welfare and its usage, business and consumption, lordship and bondage, etc. “Debt produces a specific ‘morality’, at once different from and complementary to that of ‘labor’. The ‘effort-reward’ coupling of the ideology of work is doubled by the morality of the *promise* (to honor one’s debt) and the *fault* (of having entered into it). As Nietzsche reminds us, the concept of *Schuld* (guilt), a concept central to morality, is derived from the very concrete notion of *Schulden* (debts). The ‘morality’ of debt results in the moralization of the unemployed, the ‘assisted’, the users of public services, as well as of entire populations.”¹⁹ The debtor is free inside of his own indebtedness, free inside of a bigger power-mechanism, as in the archetypic notion of *nexum*-identity. Debt, on the other side, subjectifies the economy as well; in order to exist, therefore, economy has to control every possible kind of subjectivity, while creating money *ex nihilo*, as

18 Berardi, *Precarious Rhapsody*, 32.

19 Lazzarato, *Making of the Indebted Man*, 30.

compensation for guilt. This ethical and economic structure of indebtedness, already depicted by Nietzsche, Foucault, Deleuze and Guattari, is actually non-economic or even anti-economic in nature, because it relies totally on the unpredictability of the future repayment. If I were to choose one of the best definitions of debt, I would consider the following one, which offers a strong synergy between the debtor-creditor relation and temporality as such: “What is credit? A promise to pay a debt, a promise to repay in a more or less distant and unpredictable future, since it is subject to the radical uncertainty of time. [...] Granting credit requires one to estimate that which is inestimable—future behavior and events—and to expose oneself to the uncertainty of time. The system of debt must therefore neutralize time, that is, the risk inherent to it. It must anticipate and ward off every potential ‘deviation’ in the behavior of the debtor the future might hold.”²⁰ Debt is not only a formative structure of self-consciousness but, evidently, a self-torture mechanism, which perverts temporality (creating a sort of remembrance of/on the future), and foresees something that is unpredictable, deviations in what is about to come. Guilt produces responsibility, and responsibility also produces the feeling of guilt, often interpreted in the light of economic incapability, lack of management, intellect or poor managerial skills. *Homo debitus* thus becomes appropriated as one that is not skillful enough, one that often figures as *the unemployed*, parasitizing on the socioeconomic body. Self-consciousness is, therefore, defined in a plastic or oversimplified manner, as self-solvency, the ability to avoid indebtedness or, moreover, to manage to occupy the position of the creditor. Undetermined possibilities of the creditor-debtor paradigm ought to be interpreted in this, quasi-dialectic mode, where final reconciliation is quite possible – unpredictable, but possible. Or, to put it differently: “Finance is a formidable instrument for controlling the temporality of action, neutralizing possibilities, the ‘moving present’, ‘quivering uncertainty’, and ‘the line where past and future meet’. It locks up possibilities within an established framework while at the same time projecting them into the future.”²¹ Messianic temporality, and also its playfulness, this chaos of uncertainty, recreate an atmosphere of infinite indebtedness, in a Biblical sense of the word, or, if it is put in the light of Judeo-Christian *doxa*, an internalized debt which is about to become transcendental. “Christianity ‘stuck us with the infinite’, which comes down to saying that we are in a social system in which there is no end to anything, in which indebtedness is for life.”²² What Lazzarato reflects upon – mostly relying on Deleuze and Guattari—ought to be underlined as a process of *existentializing* the indebtedness—or creditor-debtor relation as such. The society of risk is not only juridicized, integrated into the

20 Lazzarato, *Making of the Indebted Man*, 45.

21 Lazzarato, *Making of the Indebted Man*, 71.

22 Lazzarato, *Making of the Indebted Man*, 77.

sociopolitical apparatus, but is also encouraged—as though it was a kind of *technology of the self*. The only difference is that the (anti)economy of debt is fairly unproductive—it does not produce anything, does not even stimulate creation, thus being destructive in its passivity—which opens a space for capitalism to bypass any kind of signification. Financial equations, diagrams, stock market schemes, economic high-mathematics—they probably do not make a lot of sense to their everyday users, although they are precisely the ones who are affected, more or less unwillingly implicated in this network of finance; as though they/we were being inserted into a capital-machine, which is immediately being transformed in a semiotic operator. Or, to put it in other words: “Asignifying semiotics (money, logarithms, etc.) function whether or not they signify something for someone. They are not caught in the dualism of signifier and signified. They are operative signs, ‘power signs’, that do not involve [their users’] consciousness or representation (diagrammatic activities). Capitalism is machinocentric and not logocentric.”²³ Many authors emphasize that a specific kind of discursive or even semiotic violence is being committed towards the general public, that enormous body of debtors, which is not eager to interiorize either guilt or responsibility for their own indebtedness—as well as for public debt, which is constantly increasing. On one of the main Warsaw squares public debt is being projected on a big screen, as a semiotic reminder that is constantly increasing. Poor state economics, nevertheless, is not being questioned, but the memory of indebtedness, on the contrary, has to be publicly preserved, by being put on open display. This is the sort of money that pure capitalism operates with, putting it on the most intimate level, as the money of credit, debt-driven finances. Exchange-money, or the economy based on exchange, to put it differently, is always put aside, constantly being subordinated to the virtuosity and futurity of the money re-produced by pure time. As though there is no other money except debt-money: “Debt merges with human nature, defined as a ‘lack of being’, a deficit, an incompleteness, which only the gods, the state, or society can remedy. As if to temper the audacity of defining money as debt, the proponents of the theory naturalize the latter through the concept of primitive debt and universalize it by claiming that debt is an archetype found in all archaic societies [...] Look around you: when you hear talk of ‘life debt’, ‘original debt’, and so on, you are bound to notice that the person speaking is a priest, a politician, or a psychoanalyst.”²⁴ Judeo-Christian notions, thus criticized by Nietzsche, Artaud, Foucault, Deleuze and Guattari, to name just a few, are being interpreted here plastically, without any meta-consciousness about their interconnections with guilt-ideology. Capitalism presupposes the exact process of constant liberation from indebtedness, and the immediate reentry into the same process, or,

23 Lazzarato, *Governing by Debt*, 24–25.

24 Lazzarato, *Governing by Debt*, 76–77.

in other words, a palimpsestic approach to the sensation of guilt, *in extremis*, between debt-drive and guilt-economy, between the necessity to buy on credit and the possibility to exit from this guilt-paradigm by future repayment. Definite repayment is, of course, an utopian possibility, because it would signify, “logically, the death of capitalism, for credit/debt embodies the class differential.”²⁵ Guilt should be, therefore, put in the context of governing *by/through* debt and constant indebteding, as a new paradigm of enslavement, which puts one’s subjectivity in a subordinate position, towards capital, constant investments or, in a private sphere, to constant hesitation over whether to buy something or not, whether to engage in a capitalist debt-contract or to reject it. Obviously, these mind-economies are pure utopias, for the individual is not able to avoid this machine or, as some would say, he is being *dividualized*, as a number inside the global network of big data. In the last chapter of *Governing by Debt* Lazzarato offers an anti-capitalist agenda where the *time-is-capital* paradigm is dismantled, and deconstructed to *capital-is-time*. It encompasses an intriguing meta-strategy of *laziness*, but not in a sense of non-action or even minimal action, but of *lazy action*, or “taking a position with respect to the conditions of existence in capitalist society. It expresses a subjective refusal that aims at the dominant power relation in capitalism: (wage) labor.”²⁶ Although reluctantly, appealing as it is, I will leave this argumentation aside now.

III.

But let me come back to the question of subjectivity or self-consciousness production, which is, indeed, embedded in the creditor-debtor relationship. To become an economic subject, at least for many of the Western liberal economy’s participants, normally means to successfully overcome unemployment, any kind of financial crisis or danger, to avoid precarity and poverty, and to engage with equal chances in a liberal market’s promise of equal opportunities and equilibrium of economic competition. The indebted man, on the contrary, breaks down this neoliberal utopia into mostly incoherent particles. This points with the greatest precision to all of the paradoxes intrinsic to socioeconomic order. The debtor is always being cynical about his own existence, at least I think so: not because this would equip him with some sort of a defense mechanism but, quite the contrary, because he is perfectly aware that this is the only way to dismantle the economy’s frank face. His subjectivity is, therefore, as Lazzarato, developing Deleuze and Guattari’s thesis, insists, always subdued to machinist enslavement. However, there is one more important side effect of this strange but, nevertheless, reveling *assujettissement*, which is usually depicted as true

25 Lazzarato, *Governing by Debt*, 88.

26 Lazzarato, *Governing by Debt*, 247.

avarice. Engagement in debt-economy produces a strange sensation that everything one is about to work for, or to earn, has to be saved, somehow doubled, by all means preserved, in order for debt to be repaid—often, in a not-so-near future. Capitalism imposes a specific transformative power of guilt and misery, which comes from the primordial economic desire, *to spend*, *to have* and *to own*, through the so-called labor-desire, *to work* and *to be employed*, all the way to much higher economic consciousness, a “new concept of desire appropriate to new nature of ‘economy’ wherein ‘labor’ and ‘work on the self’, production and subjectivation, coalesce and desire serves to define economy as the ‘production of the possible’.” Capitalist deterritorialization acts on desire such that it is no longer human, properly speaking, but machinic.²⁷ The figure of the miser (*l'avare*) functions, thinks, reflects and acts in a non-human way. As far as I am concerned, he can easily be re-signified by his avarice in a twofold notion—in a way, contradictory. To put it simply, the very notion of avarice can symptomatize both the creditor's and the debtor's characters at the same time, where the former is being humanoid or non-human purely because of his lack of empathy or his capitalist-drive, and the latter, on the contrary, because of his incompetence to participate freely and evenly in the economic flow. The capitalist ought to be interpreted as *l'avare* eager to become someone's creditor, in order to perversely over-accumulate his finances. The debtor, on the other hand, resembles the figure of *l'avare* predominantly because of his necessity, his enslavement-position, which can only be overcome by frantic economization. The socioeconomic logic behind these two poles of the same figure is exactly the same, although the processes of subjectification being activated, one should admit, are of totally different kinds. Avarice is invisible in the same way as capital, until it reaches a point where it has to recognize danger or threat. Then it activates a performative mechanism of defense or, in Lazzarato's words, the enunciation *you are scum*, whereby it appeals to its friends and designates its enemies, in order to create an alliance against any kind of otherness, laziness, the unemployed or thugs. Thus, in the end, it always “seeks to construct a public space in which fear of, rather than friendship with, the ‘other’ prevails.”²⁸ Avarice produces notions of animosity, not only out of fear but, on the contrary, in order to create a unique sort of self-consciousness, in contemporary societies often appropriated by consumerism. A slip of the tongue depicted by Freud, where *Geiz* replaces *Geist*, can easily be interpreted, according to Dolar, in the context of avarice as a slip of the spirit.²⁹ If one agrees with this statement, *l'avare* is self-sentenced to life, not by the system, hegemony, but by his own paranoid behavior. In the purest anthropological framework, already represented in culture

27 Lazzarato, *Signs and Machines*, 51.

28 Lazzarato, *Signs and Machines*, 185.

29 Dolar, *O škrtostii o nekim s njom povezanim stvarima*, 8.

or art, avarice is always defined in anti-temporal, anti-social and/or anti-historical terms, as financial ugliness, reducing the process of accumulation of goods, in the economic sense, to only one capital. The creditor is a metaphor for avarice, accumulating goods while not doing anything, in pure passivity, while money brings money, *Geld heckendes Geld*, and the process of mysterious self-impregnation continuous in a circulatory motion. Dolar defines this process as a fixation without an object, or, to put it differently, with an objective desire emptied of any kind of value. *L'avare* transcends the capitalist mechanism, because he is not saving money in order to spend it, but out of pure accumulation-desire. Economization of this sort is not only circular or self-sufficient but perverse in a way, as well. Following Lacan and Marx, Dolar emphasizes a self-castrating impact of the avarice-consciousness on the modern capitalist economy: one should spend in order to accumulate or, paraphrasing Marx, the less you are, more you have.³⁰ The modern capitalist tends to become a Harpagonic-figure, transforming his own consciousness into a pure consumer-entity, relying on the structuring power of risk management, in order to eventually become someone's creditor. Creditor-consciousness is inherent to avarice, first, because it creates confusion in equivalence-based economic processes, and second, because it eliminates labor, transforming money into a phantom-like value. The creditor's economization is, therefore, a direct consequence of the temporal gap between the debtor's insolvency starting point and the unpredictable futurity of repayment. It is a pure pleasure of laziness, the creditor's inactivity, and, on the other side, the perverse existence of the debtor's infinite guilt. While entering the stage of modern capitalism, or liberal economy, one is reluctant to believe that creditors are the impersonation of pure *caritas*, like Shakespeare's Antonio, relying more on the image of the Shylock-like *usurer* or *loan shark*—but, nevertheless, one engages in a creditor-debtor contract, as it is legitimized through the system. The precarious nature of this *pound of flesh* exchange, perverse as it is, can never be logically comprehended, as though it always exists beyond the reach of law, economics, or any other discursive operator. The social brain was somehow infused with the notion of competitiveness, or, as some authors claim, with a constant stimulus towards acceleration until final exhaustion. The psychic collapse of the economy is therefore being totally internalized.³¹ Some authors even consider it as in terms of libidinal economy, which is precisely “constituted by desire, and such desire is structurally infinite, that is, incalculable, to the extent that it tends to ‘infinite’ its objects: the libidinal economy is the economy of this infinitization and as such constitutes a system of intrinsically long-term care.”³² Psychic collapse is, thus, drive-stipulated collapse, or,

30 Dolar, *O škrtostii o nekim s njom povezanim stvarima*, 58.

31 Berardi, *Precarious Rhapsody*, 36–39.

32 Stiegler, *For a New Critique of Political Economy*, 86.

conversely, it comes out of a presupposition or assumption that *an infinite responsibility* will back up temporality as an emotional credit. This, finally, disenchant capitalism not as an economic but as a cognitive and semiotic structure, as implied by Berardi, Lazzarato and others, in which the debtor's psyche is "intrinsically constituted by its relation to infinity. The infinity is that object of infinite desire which, even though it does not exist (it is a fantasy), nevertheless *consists*."³³

IV.

On the occasion of its hundredth anniversary, one bank opened a time capsule. A sizeable group of indebted Croatian citizens decided to place their final testimony in it: *The Black Book*, containing all their memories and documented references to the 2016 climax of the bank crises triggered by the sudden, unexpected inflation of the CHF. In exactly one hundred years someone will open this book. Meanwhile, Montažstroj offered a performance about the precariat and debt-desire triggered by the decay of capitalism, not only in economic terms, with social and political consequences, but existential as well. Only a few years older than the Croatian state itself, Montažstroj was established in 1989 with the idea of creating a theater in which the post-communist and post-socialist transitional specifics can be expressed through new dramaturgies in art production. Today it enjoys the status of an independent artistic group with the longest continuous history of artistic production in Croatia. The economic and political transition marked Montažstroj in an equally strong manner, as the company have managed to record this transition and its effects. From dealing with the connection between sports fan mentality and national identity, all the way to trying to surpass the neuralgic points of Croatian everyday life, this collective has managed to offer an unrelenting contemporary, intertextual and multimedia commentary on the political present. The main focal point of their activity is juxtaposing all the cultural paradoxes of the contemporary world and raising awareness about them. By posing questions that need to be asked, they have managed to provoke interest in different countries and in different art regimes. Montažstroj has had many European and American tours, making it one of the few independent artistic groups to achieve promotion of Croatian culture and art outside its primary, ex-Yugoslav context, as was reported by leading global media houses, Reuters, AFP and CNN. Their program is integrated around the creation of a holistic work of art, realized in different media and their dynamic interplay, including peculiar artistic expression constructed through interdisciplinary interventions in music, film, visual, video and digital arts. As they have claimed on several occasions, especially when presenting themselves in the media, although they were primarily conceived

33 Stiegler, *For a New Critique of Political Economy*, 95.

as a theater group, they wanted to be more than that—a complex machine to investigate different characteristics of media and pop culture. Their work had indeed been led by the idea that art should always take responsibility in society and for the society it is created in. This group deals with socially excluded groups in society not just by addressing the issue, but by actively involving them in its work as equal counterparts in projects, raising social awareness about the issues of social justice, pledging for its examination in the context of the re-distribution and circulation of power in a wider sociopolitical context. *The Black Book* is a collective oeuvre, published by an NGO called Franak, in which ninety-nine testimonials were gathered, referring directly to the 2011 CHF crises, that was eventually to lead to a large-scale communal lawsuit against the Croatian banking system. The indebted citizens, benevolent towards poor and risky management by the banking oligarchy, were confronted with a sudden inflation of their debt, putting them in an even more precarious position of uncertainty. *The Black Book* functioned as their emotional deposit, hidden carefully—and paradoxically—in a time vault in one of the biggest Croatian banks. In one hundred years or more, when the vault is to be opened, everything will be the same, and the most intimate memories of Croatian precarity will therefore enter the economy of time. The bank's marketing campaign and the debtors' response to the campaign summarize the essence of debts-economy—debts link our future to the present, creating an uncanny feeling that the future will look just as it looks today, because this precise premise can only enable neat payment of long-term loans. Montažstroj's performance was created, as the group often emphasizes, in an attempt to question the dogma that our future must look the same as our present does. This question does not come from mere wishes or fantasies about utopias; it stems from the fact that the future cannot and will not look the same as the present, all the more so because the relationships of domination and exploitation are constantly being transformed. Croatian theatre critics applauded the performance, although there was relatively little elaborate analysis of its artistic value, but more of its repercussions. The economy of debt—in its essence—ought to be reflected upon as a danger to everyone, and even to its advocates. *The Black Book* is, therefore, trying to transgress and subvert a system in which capitalism is implemented as the main religion, the system's nutritive ideology, predominantly embedded in the idea that every individual is his own entrepreneur, even in the fulfillment of basic living needs; that every unsuccessful individual is guilty of his own destiny. Although a figure of *deus ex machina* finally appears on the stage, Montažstroj discards the possibility of giving the viewer a long-deserved catharsis, because similar events could recur in the form of a new economic order or a certain financial crisis in the near future. In February 2016, a month before the official premiere of the performance, Montažstroj managed to organize a round table dedicated to governing debt issues,

with the provocative title *Debt Runs the World*. Members of different NGOs were present, depicting their own reasons for criticism of the neoliberal paradigm, as well as for the abandonment of the neo-capitalist debt (enslavement) economy. This panel, open to the general public, was supposed to function as a documentary introduction to an even more documentary performance, which is totally aligned with the group's participatory and/or community-oriented strategy. This introductory panel-performance is of the utmost importance for the comprehension of the group's performative politics and aesthetics, so it is important to sketch it briefly. Interesting hypotheses arose from this warm-up event, which were often repeated in the media, even in the subsequent criticism of the performance. The first of them relies on textbook criticism of capitalist economics where debt re-produces inequalities, whether professional, class or ethnic ones. Therefore, its comprehension should include, as already emphasized, the deeper analysis of a specific notion of subjectivity that is being activated in accordance with debt-drive. Furthermore, the debt economy pervades the quality-of-life paradigm of thinking, omnipresent in European countries, revealing it to be a pure fiction that is constantly being produced by, in global terms, stronger and more influential economies at the expense of weaker ones or, on the other hand, in local terms, a fiction that is being promoted by the exponents of the banking system, in coalition with the political system. The third criticism of debt-economics re-establishes a firm relationship between *the economic* and *the social* in debt-circulation as well as in its comprehension, whereby the sociality of creditor-debtor relations implies a deeper network of biopolitical consequences for the latter, thus being reflected in healthcare and household systems, educational matrixes (Lazzarato's famous example of the American university student's debt), affecting society's distinctive notions of private and public ethics, etc. Testimonials in *The Black Book* demonstrate how indebtedness, at least in the majority of cases, is interconnected with the notion of hope, future prosperity, or long-term household strategies of development and planning. So, the private debt-economy is a result of an *affective investment* as well, wherein macroeconomic factors, like the banker's risk, are usually emotionally suspended or totally irrelevant in the future debtor's eyes. In this case questions of guilt, fault, blame and responsibility, or even financial literacy, arise as substantive. Finally, long-term decisions—like *the pound of flesh* promised to one's potential creditor—ought to be analyzed in the multitude of contexts, starting from the precarious indebtedness, which is due to cover basic needs, *bare life*, all the way to the “highest-risk” debt-economy, like the one appearing in the case of American university students. The speculative economy is, nevertheless, the only possible economy, or, to put it in differently, precarious *sui generis*, because there are no sufficient resources in the world that are able to cover the global financial debt. Our own futurity is a Faustian one, as *Montažstroj* emphasizes: we have all

sold our souls to the Devil, and the human-capital machine is transforming us into *entrepreneurs of selfhood*, subdued to the financialization of capitalism processes, hyper-austerity measures, etc. Clearly, no one is innocent—*homo debitus* is, at the same time, guilty and responsible for his own contract with (the D)evil, like in the Faust-chronicle, and therefore he is obliged to re-create his self-consciousness by investing in his bare life, social security, health, or education. The debt-generated guilt, often situated only in the sphere of mistaken individual decisions, ought to be reinterpreted and brought into the light from the darkness of severely reductionist hypotheses about the debtor's most intimate failure. Truth, as always, lies somewhere in between. This is the reason why Montažstroj's performance—in the form of a collective monologue—shares responsibility, between the indebted (performed by actors engaged in a creditor-debtor relationship, in their real lives), who wanted credit in order to buy a sense of freedom, and, on the other side, creditors, bank representatives, who wanted to please their clients, perfectly aware that they are someone else's debtors. The constant exchange of roles on the stage destabilizes every possible notion of a creditor-debtor matrix, and their presumably *clear interdependence*, placing it in a broader context of global hegemonic and/or economic relations. The opening scene of the performance monopolizes the audience's time while confronting them with all of the names included in *The Black Book*, whether these are anonymous, represented only by their initials and location, or a *name-state-ment*, as in the case of Optimist, Anti-Capitalist, Nobody, Human Being, Unsatisfied User, Mother of Two Children, Pensioner, Bankrupted Private Investor, etc. Stable delineations between reality and fiction are constantly blurred, as in the opening scene, where the actual mascot of the popular bank investment commercial reappears on the stage, in the same role, as a metaphor of *the creditor*. Media representations of credit/debt possibilities are hereby transformed in a real life issue: in the actual commercial, flexibility of credit was represented in the image of a banker playing with his (flexible) red suspenders; the same character/actor is, moreover, transported to the stage, attributing credit/debt with the same metaphorized flexibility. But, on the contrary, the plasticity of this performative transposition does not mean that real-life investments are being questioned as fictional or imaginary, because the actual commercial—although it was being *acted* or *performed*—is painfully embedded in real life, repeatedly producing the same persuasive imagery of a possible better life. Commercials about credit benefits and their beneficiaries always count on one's own false interpretation of futurity, or temporality as such. They invite us to join a creditor-debtor matrix from the standpoint of precarious immediateness, not thinking about the future consequences—only pure immediacy is presented in front of one's credit-oriented self-consciousness; only what is possible to achieve now, if one is to engage in this kind of usually long-term relationship.

Debt ought to be perceived as an apparatus of capture, mainly because of its performativity, because “it exercises and justifies sovereignty over the individual.”³⁴ or, as I would add, because it introduces its users in an appealing mode of fictitious futurity. Even on the meta-performative level, *Montažstroj* is eager to show the audience that all of the real-life performers also function as debtors, and their bank-dependency, *the pound of flesh* given to the bank-creditor, puts the complete performance at stake, that is, only if it is not considered as a participatory or community-oriented performance. One constant song is thus repeated throughout the performance, with two key notions – the first one directly referring to debtor-consciousness, *debt moves the world*, and a second one, placing it in local terms, insisting on the thesis that *we are all the nation of the indebted*. An interesting process of simultaneous anonymization and synonymization of characters/performers on the stage is being activated: characters like Credit-Junkie, Free Will, Indebted Nation, and Worn-Out Material are arguing about the biopolitical consequences of credit-engagement as such. One character even theorizes the possibility of donating a half liter of blood, in order for the bank-system to extract one’s DNA, and to create an *even-more-obedient-double*. Shylock’s notion of *flesh* as a guaranty for one’s future repayment, in accordance with time, while *money makes money* (the M-M’ formula), is constantly being reactivated. Lazzarato’s notion of *entrepreneurship of the selfhood*, where everyone is responsible, guilty, and commoditized, should therefore be interpreted as a one-way process leading to *dividualism* or *dividualization*, as Deleuze puts it, and, deterritorialized or decomposed subjects, now perceived as an incoherent pseudo-composition of previously constitutive elements. “Technologies dissect human senses (sight, hearing, touch, smell, taste) and recompose them in view of producing a subjectivity such that ‘consumption for consumption’s sake’ can fulfill and enact that other law of capitalism, ‘production for production’s sake’. Deterritorialization produces a new plasticity in ‘psychic’ and ‘bodily’ subjectivity, a new and formidable capacity to intervene in the ‘body’ and ‘soul’. Ripping apart the ‘whole’ [Deleuze put it in other words, the individual] that contained partial and modular subjectivities the multiplicity of vectors of subjectivation is at once freed from the hold of the individuated subject and captured, subordinated, put ‘to work’ by consumer and communication industries, by pharmaceuticals, drugs, sex, and so on.”³⁵ *Homo debitus* is always dividable, therefore devisable or fabricated, invented, often in danger of becoming pure fiction. In other words, its dividual nature is easily *deviceable*, that is—instrumentalized and *manipulable*. By accepting debt-economics one is forced to repay time by labor, being—at the same time—swallowed by future and temporality as totally abstract notions. Although one is convinced that debt is being repaid on a

34 Lazzarato, *Governing by Debt*, 77.

35 Lazzarato, *Governing by Debt*, 194–95.

monthly basis, that there is a fixed temporality prescribed in advance, by the creditor-debtor contract, the truth is different: interests are being abstractly calculated and mathematized, per month, per day, per hour, etc. Or, as one of the characters/performers puts it: “Optimism is a commercial easy to attach to,” but, nevertheless, it leads to final castration (“I am marked by debt—as though I am infected; marked by debt—my dick is hanging dead; unprotected by the state—my property is being distrained by the bank; I am marked by debt—but it is important that I am employed; debt moves the world—it moves my ass as well”). The metaphor of a castrate, often used to designate avarice, is hereby transposed to the debtor, who is being self-castrated by his own desire, as in the case of Christopher Marlow’s Faustus, quoted in the performance, who pledged his soul to the Devil in exchange for twenty-four years of pleasure. Semio-capitalism, as Berardi emphasizes, puts one’s soul to work, exposing it to perverse labor, an enslavement-like contract (Faustus’ *consummatum est*), which can never totally repay the debt. Montažstroj is very much aware that the first part of their performance deals with debtors, and the second part, trying to expose the asymmetry of the creditor-debtor contract, aims at empathy with the creditors. Nevertheless, this utopian project is immediately disenchanted, defined as pure fiction, because evidently there are no real creditors in the audience. The question of solvency is again being metaphorized, either by numerous apples on the stage, symbolizing EUR or CHF debtors, or by the balloons, depicting the market of inflator and deflator risk, while the banking system is revealed as pure entrepreneurship, where credit is sold like any other merchandize on the open market. A cynical remark by the Private Banker character exposes this irony: “I think the greatest problem lies in the fact that people come to get credit as though they are getting bread. Our Croatian mentality is the one to blame, because everyone has to have his own house or his own apartment.” In one of the most symptomatic songs in the performance, Brechtian in its nature, indeed, the temporal superstructure of the debt-economy is exposed as perversely homoerotic, and the *money-procreating-money* mechanism is shown as the basis of modern economic relations. The following metaphors are used in a repetitive manner: *I am the bank-mother—the world is born out of my pussy*, *I am the bank-mother—filled by the capital-father*, often followed by an onomatopoeic rhythmic structure like, etymologizing the phrase *the bank(er) is fucking you* (in Croatian, *bankaratekara*), and all of its components: “The bank(er) is fucking you brother—fucking you on credit, the bank(er) is fucking you brother—fucking you with interest rates, the bank(er) is fucking you brother—fucking you on credit, the bank(er) is fucking you brother—fucking your mother too.” Montažstroj’s performance strategy is, thus, perfectly aware that the economy of debt employs temporal mathematics where two and two usually equals five, not including time, and where banks are just blood-vessels, highways or tubes in

a bigger system of the financialization and transportation of power. In the final scene of Montažstroj's performance only two characters are left on stage: *deus ex machina*, embodied in the figure of Yanis Varoufakis, and, of course, the figure of a banker. The performative power of magic on the stage is, therefore, disenchanted, because in theatre everything stand for something else or, as Yanis puts it, everything is representable; scenographic tubes stand for the global financial system, apples represent different modes of credit, and balloons or bubbles represent the global financial collapse in 2008, often embodied in the Wall Street metaphor. Future generations are represented by the Teletubbies, figures from a British television cartoon series, which are forced to repay their ancestors' eternal indebtedness. The world without debts is illusionary, that is, its process of discursive structuration is deeply embedded in notions of faith, hope and mercy—as Nietzsche puts it—or guilt, as though indebtedness is constantly being re-materialized, in alliance with time, futurity, solvency, and desire. In short, desire is always situated in a broader social-machine of post-despotic capitalism, or, in other words, “the identity of desire and labor is not a myth, it is rather the active utopia par excellence that designates the capitalist limit to be overcome through desiring-production [...] Capitalism is constructed on the ruins of the territorial and the despotic, the mythic and the tragic representations, but it re-establishes them in its own service and in another form, as images of capital.”³⁶ Future debt-economies, post-capitalist ones, may not live as parasites on the notion of time, temporality or future repayment, but they will probably establish themselves again through one's desire, which is then an everlasting and transcendent economy's frank face.

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36 Deleuze, *Anti-Oedipus*, 345.

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